

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 8/31/2008

	As of <u>8-31-08</u>	As of <u>6-30-08</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 20,416,262	\$ 19,937,872
INTERNATIONAL EQUITIES	5,545,959	6,030,360
DOMESTIC FIXED INCOME	14,095,463	13,658,848
TOTAL INVESTMENTS	40,057,684	39,627,080
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>73</u>	<u>379,616</u>
TOTAL RECEIVABLES	73	379,616
TOTAL ASSETS	<u>\$ 40,057,757</u>	<u>\$ 40,006,696</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>25,866</u>	<u>26,387</u>
TOTAL LIABILITIES	25,866	26,387
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	39,980,309	44,916,631
CASH IN DURING YEAR (NOTE 2)	261,000	1,537,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(209,418)</u>	<u>(6,473,322)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>40,031,891</u>	<u>39,980,309</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 40,057,757</u>	<u>\$ 40,006,696</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2008

	Month Ended <u>8-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 72	\$ 171
SECURITIES LENDING INCOME	0	0
	<u>72</u>	<u>171</u>
 GAIN ON SALE OF INVESTMENTS	 849	 849
LOSS ON SALE OF INVESTMENTS	0	0
	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	 849	 849
 INVESTMENT EXPENSES	 25,409	 25,865
SECURITIES LENDING EXPENSES	0	0
	<u>0</u>	<u>0</u>
 NET INVESTMENT INCOME	 (24,488)	 (24,845)
 NET APPREC (DEPREC) MARKET VALUE	 (7,339)	 (184,573)
MISCELLANEOUS INCOME/(EXPENSE)	0	0
	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>(31,827)</u>	 <u>(209,418)</u>
 NET INCREASE (DECREASE)	 <u>\$ (31,827)</u>	 <u>\$ (209,418)</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND
Notes To Financial Statements
August 31, 2008

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.